

STOCK MARKETS, RAILROADS, FINANCIAL AND MINING

LASSITUDE IS THE ORDER ON STOCK MARKET

That Tired Feeling Seems to Have Taken Firm Hold and Now is Excellent Time to Buy for Raise.

(By Fran J. Graf, Member of Duluth Stock Exchange.)

The opening of the New York market was inclined to be soft and un-
pressure, as times during the day. After the second hours of trading there was a slight decline, but at the close there was some support in the market, the list closing at about the high point for the day. The copper list showed signs of weakness especially in North Butte, Copper Range, Old Dominion and Greene Cananea. Superior and Pittsburg opened firm with sales at 14.54 and closed at 14.12. Greene Cananea closed at 8.12. Shattuck was weak toward the close and sales in Dean at 2.90. Live Oak has been well supported, sales being made at 23.54. Warrior was well supported at 12.00. Inspiration is in good demand at 9.18. The market has a tired feeling and am under the impression that stocks as a whole will remain dormant and would suggest that purchases be made during this period. Money closed at 2.12 per cent.

BOSTON

Amalgamated	81.78
Anacosta	50.58
Allouez	47.12
Atlantic	41.12
Ariz. Com.	19.12
Butte Coal	25.34
Calumet & Arizona	72.12
Calumet & Hecla	635
Centennial	28.12
Copper Range	78.34
East Butte	10.38
Granby	94
Greene Cananea	9.12
Ile Royale	23.12
Keeweenaw	59
Moawk	23.12
Miami	71.12
Nevada Com.	23.14
North Butte	39.78
Old Dominion	46.12
Oscoda	152
Parrott	19.34
Quincy	84
Shannon	15
Superior Pittsburg	14.34
Superior Copper	56.34
Superior Boston	14.12
Tamarack	1.12
Trinity	39.12
Utah Cons.	50.58
Utah Copper	47
U. S. Mining	41.12
Victoria	140
Wolverine	5.12
Santone	31
Twin Butte	10.12
Butte Hallakara	41.12
Braden	41.12
Cotton, May 14.45, Oct. 12.51.	

CURBS

American	1.78
Adventure	9.12
Ariz. Michigan	750
Arcadian	7.12
Butte Arizona	60
Butte London	4.00
Black Mountain	5.38
Cactus	32
Cordova	11.12
Carman	7
Cumberland Ely	7
Calumet Sonora	25
Channing	12.12
Desa Arizona	3
Daly West	8.12
Elenita	7.14
Franklin	29.14
Globe Cons.	10.38
Giroux	4
Helvetia	25.12
Hancock	9.12
Inspiration	4.38
La Rose	23.58
Live Oak	8
Mass	10
Nipissing	10
National	4.12
Ohio Copper	3.34
Ray Cent.	23.58
Ray Cons.	690
Raven	2.12
Savanna	19.12
Shattuck	1.14
Superior Globe	2.34
Santa Fe	1.34
Warren	85
Wolverine Ariz.	3.12
Lake	1.38
Cal. Mount.	152
G. E.	13
Warrior	4.38
Sierra Cons.	15.34
La Sal	5.38
First National	2.18
Santa Rosalia	12.14
Chino	1.14
Dul. Bon.	4
P. D.	235
North Tigre	35
NEW YORK	
Missouri Pacific	60
Rock Island	42.12
Southern Pacific	128
St. Paul	147.58
Penn.	133.12
New York Central	119
A. T. & S. F.	116.18

GOLDEN RIDGE MAY HAVE AIR COMPRESSOR PLANT

(Prescott Courier.)

With a commodious bunk house finished and the erection of other camp buildings well under way at the Golden Ridge mine, Eli S. Perkins, general manager of the Golden Ridge Mining and Milling company, is now in the city, receiving bids for a four drill air compressor plant which he intends to add to his mine equipment at the company's property in the Weaver district. General Manager Perkins this afternoon filed for record in the county recorder's office thirteen original mining claim locations and seven amended locations of the claims owned by his company. The original locations increase the holdings of his company in this and Yuma counties to thirty-seven claims. In addition to the Golden Ridge group now under development the company owns three claims west of and adjoining the Congress group and adjacent to the main line of the S. F. P. and P. railroad and a fourth group of seven claims in the new copper and gold country tributary to the Arizona and California railroad.

With the new air compressor installed the main tunnel on the Golden Ridge, now in 550 feet, will be pushed ahead with three shifts, two shifts will be employed crosscutting and three shifts will be started cutting a winze in the tunnel, increasing the force of miners now employed at least threefold. Mr. Perkins admits that his company is financed to carry to completion a plan of development that will occupy almost the entire present year to execute.

Surveys of the mine show that there will be 2000 feet of stopping ground on the vein when the tunnel reaches a distance of 1200 feet into the mountain. The tunnel site is one of the best in the Weaver range. The main run drops at an angle of thirty-two degrees.

Mr. Perkins will return to camp as soon as he purchases the air compressor and other mining equipment. He is confident that the Golden Ridge will develop into one of the greatest gold producers in the Weaver district, conceded among the richest sections in northern Arizona.

A-M MINE HAS BEEN FINANCED BY EUROPEANS

Is Incorporated for 2,000,000 Shares of par Value of \$5 Each.—Good Prospects of Profit.

CLIFTON, Feb. 1.—Ex-Senator Stephen W. Dorsey, who arrived in Clifton from London last week, has now successfully completed the financing of the Arizona-Morenci Copper company, which he organized to acquire the properties owned by the Copper Mines company of Arizona. The Arizona-Morenci Copper company has been incorporated for 2,000,000 shares of a par value of \$5 each. Five hundred thousand of these shares have been underwritten and their subscription guaranteed by the well-known London stock brokerage firm of Spurling & Co., who pay the proceeds of this stock in installments before January 15, 1912. The remaining 1,500,000 shares have been placed in escrow with the Windsor Trust company of New York until their date. The new corporation will have its head offices in London, with five directors in that city, who have not all been elected, but the Hon. Robert J. Wynne, ex-consul general of the United States, has been elected vice president of the company and will maintain the London office. The directors in the United States are Leonard H. Hole of the well known banking firm of W. N. Coler & Co. of New York; Allan Cameron of New York, manager of the American business of the Canadian Pacific railroad; Gustavus Miller, a well known Philadelphia banker; George Rosch, a capitalist of Philadelphia; C. H. Humphreys, quartermaster general of the United States army, Washington, D. C.; and Stephen W. Dorsey, of Los Angeles. The development of the property is in the hands of a committee of management, composed of Leonard H. Hole, Allan Cameron and Stephen W. Dorsey, of which the latter is chairman.

The property owned by this company comprises 198 claims in the Clifton and Morenci districts, including valuable mill sites, and has been located for over 20 years. These properties adjoin and abut onto the great mines of the Arizona Copper company, the Shannon mine and the Detroit mine, and the workings in these properties demonstrate the continuity of the ore bodies in the company's ground. Although the properties have been so long located, but little development work has been done, and this consisted mainly of small tunnels and shafts for the purpose of extracting high grade ore, which at various times has been shipped to the smelter.

Under the present company a vigorous plan of development will be followed under the advice of Henry G. Catlin, consulting engineer of the company. At present what are known as the Keystone and Celtic groups are being explored by two churn drills, each of which are capable of sinking to a depth of 500 feet. In numerous places already sunk concentrating sulphide ore has been opened up, averaging from 2.12 to 2.14 per cent copper. It is probable that the number of churn drills will in the near future be increased to six and at the same time underground work by tunnels and shafts will be carried out to connect the drill holes already put down and determine the extent of the ore bodies. The property is most favorably situated for transportation, as both the Detroit company's railroad and the Shannon company's railroad pass over the lands.

The advent of this company, with the large amount of capital at its disposal, into the Clifton and Morenci district, marks a new era of activity and development in this section.

The Arizona Mining company held a meeting Monday night in the law office of Neale and Sutter for the purpose of increasing the capitalization from \$2,000,000 to \$5,000,000. Those present were Jas. L. Stewart of New York, J. P. Sullivan of Cambridge, Mass., Geo. Young of Cananea and Geo. Neale of Bisbee.

ceived them and explained the future intentions of the company; but the committee at the same time assured Mr. Mills that unless he made good his promise action would be brought against the company in the court.

In speaking about the A. C. company the committee appeared to be friendly and of the opinion that if the company continued to improve its handling of the situation in the future as in the past there would probably be no more trouble. The committee was also pleased to learn that the A. C. company intended to erect settling boxes similar to the D. C. company, besides the use of the large reservoirs.

On last Thursday evening a tailings committee of the Gila valley, consisting of John Bird, assessor and owner of the Graham Guardian, Mr. Sims, ex-recorder, J. M. Foster and Richard Layton, arrived in Clifton for the purpose of visiting the dams and reservoirs of the A. C. company and also to wait upon the superintendent of the D. C. company. The committee was a reasonable one and came here for the purpose of having a thorough understanding with the D. C. company regarding the disposition of the tailings, a great portion of which have been allowed to enter the river. They found that the company had erected settling boxes and separators in the Morenci canyon, which they claimed had proven satisfactory. It is understood that Superintendent Mills informed the dams would be erected for the purpose of preventing the tailings from running into the river; and that upon the completion of this work the farmers would have no further complaint. In speaking to a member of the committee the Era reporter learned that the committee was well pleased with the manner in which Mr. Mills regarded so that all the ore can be treated before shipping. A large dump, which formerly was supposed to be waste is discovered to carry values of from \$30 to \$100 per ton. The road from Cananea has been completed and more machinery will be installed at once. They are working thirty men at present, sinking and drifting on the 450 foot level. The pumps are running only four hours a day now.

SHATTUCK ARIZONA A MONEY MAKER

SMELTER SHIPMENTS WOULD BRING PROFITS OF PROPERTY TO \$100,000 MONTHLY.

Shattuck & Arizona, on the basis of its present production, is earning for its stockholders at the rate of \$100,000 per month.

This was the assertion made yesterday by a stockholder in the company who is in a position to know whereof he speaks.

At present 150 tons of ore are being shipped to the Copper Queen smelter at Douglas daily and approximately seventy-five men are on the pay roll. The ore now going to the smelter from the Shattuck averages between 16 to 17 per cent copper and is very high grade. There are in coming from between six and five hundred levels. The bullion output for the Shattuck at this rate is 1,500,000 pounds per month.

It has been a matter of wonderment for a long time, why the Shattuck, with its rich ore bodies did not get into the producing game faster. There have been rumors of internal dissensions in the company but the indications are now that when the annual meeting of the company is held in Duluth on February 19th, we will see production carried on at the Shattuck on an increased scale.

Shattuck has a capitalization of 350,000 shares of a par value of ten dollars. The stock is very closely held, nearly all of it being in the hands of the directors who include the following well known capitalists of Bisbee and the northwest: Thomas Bardon, A. Guthrie, A. M. Chisholm, Martin Pattison and L. C. Shattuck.

Since beginning development work on the Shattuck group, 20,000 feet of development work has been done on the various levels, exposing immense bodies of oxide and a sulphide ore. The company has up to date produced about 10,000,000 pounds of refined copper.

SANTA ROSALIA HAS ANNUAL MEETING

OLD BOARD OF DIRECTORS AND OFFICERS ARE RE-ELECTED WITHOUT OPPOSITION.

The Santa Rosalia Gold Mining company held their annual stockholders' meeting Monday morning at 10 o'clock in the Copper Queen hotel. Those present were Frank J. Kohlhaas of Calumet, D. F. Daggett of San Francisco, R. K. Clancy, D. P. Clancy and C. J. McReynolds of Cananea and M. A. Keen of Bisbee. The regular routine of business was taken up and the former officers and board of directors were re-elected. Mr. Kohlhaas was very enthusiastic in his praise of the management and thinks that the Santa Rosalia will be a regular shipper soon.

A recent shipment of ten netted the company \$739.61. The next sixty days will see a mill erected on the G. E. N. 145.98 Erie 29 Northern Pacific 136.12 Union Pacific 186 Southern Railway 29.18 Brooklyn R. T. 72.12 Reading 159.58 Gt. Northern 136 C. E. I. 37.34 U. S. Steel 82.12 U. S. Steel, pfd 122.8 American Sugar 121 American Smelters 91.38 B. & O. 112.56 O. & W. 44.24 Canadian Pacific 180 Western Union 1 Western Union 1 Chicago Great Western 39.12

TAILINGS SITUATION TOLD AT LENGTH

The following articles are from the Clifton Copper Era and relate to the tailings situation in that county and which has attracted attention for several years:

Tailings Dam Breaks

During the first part of last week the Arizona Copper company had some trouble with its tailings dams at both Clifton and Morenci canyons. The company was preparing to handle its tailings in the Morenci canyon in an improved manner when the dam gave way and the immense pressure of water and tailings soon cut a deep channel, thereby permitting an unusual amount of matter to enter the river. A few days after this accident a small break also occurred in the wall of the reservoir below Clifton, when an additional amount of matter entered the river. Immediately after the first accident the A. C. company telephoned the farmers thereby giving them ample time to close their headgates before the tailings reached the valley. By this means the company prevented the possibility of damage to farming lands and the farmers were more than pleased to receive information before they had been put to any inconvenience.

The company at once put on large forces of men to repair the breaks with the result that in a couple of days the dams were in better condition than ever before. The breaking of the dams at almost the same time was a rather peculiar coincidence and coming so close after the recent decision of the supreme court, it naturally caused the farmers to get suspicious. The farmers appointed a committee who hurried to Clifton to investigate the matter and after they had viewed the scene they were of the opinion that the break was purely accidental, and were also pleased to see the company had lost no time in making repairs.

Committee Visit

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